

PHILIP R. ZANONE, TERRY McFARLAND
and LEWIS K. McKEE, JR.

TO:

WARRANTY DEED

ASPEN INVESTMENTS, LLC
~~Philip R. Zanone and wife, Jennifer R. Smith~~

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt of all of which is hereby acknowledged, **PHILIP R. ZANONE, TERRY McFARLAND and LEWIS K. McKEE, JR.**, d/b/a Ridge Bend Associates (hereinafter collectively referred to as "Grantor"), do hereby **SELL, CONVEY and WARRANT** unto **ASPEN INVESTMENTS, LLC**, an Arkansas limited liability company (hereinafter referred to as "Grantee"), the land lying and being situated in DeSoto County, Mississippi, more particularly described on Exhibit "A" (the "Property") attached hereto and incorporated herein by reference as if copied herein verbatim,

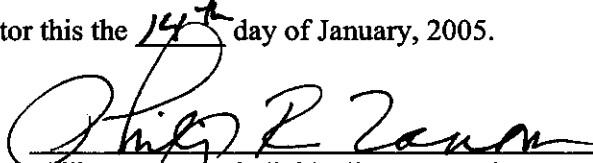
Together with all, and singular, the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right title, interest, claim or demand whatsoever of Grantor, either in law or equity, in and to the said Property.

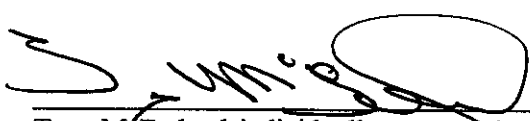
The warranty in this Deed is subject to the following: (a) covenants, conditions, and restrictions of record; (b) private, public, utility and drainage easements, drainage ditches, feeders and laterals; (c) rights of way, roads and highways; (d) building codes, building lines, use and occupancy restrictions, zoning laws and ordinances; (e) matters shown on that certain survey by William Woods dated April 10, 2002, as revised through September 23, 2003, and any matters which might be shown on a current update of said survey; (f) general real estate taxes for the year of 2005 and subsequent years; (g) special assessments for improvements not yet completed; (h) installments not yet due on the date hereof of any special taxes or assessments for improvements heretofore completed; (i) Agricultural Lease dated November 19, 2004 between Capital Agricultural Property Services, Inc., as agent for owner and Little Thailand Farms II as operator; and (j) the exceptions shown on Exhibit "B" attached hereto.

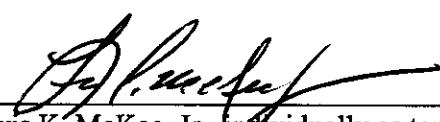
The above described Property constitutes the sole and separate property of the Grantor. It does not constitute the homestead of Grantor's spouse.

The word "party" or its equivalent as used herein shall mean "parties" or its equivalent if more than one person or entity be referred to, and pronouns shall be construed according to their proper gender and number according to the context hereof.

WITNESS the signatures of the Grantor this the 14th day of January, 2005.

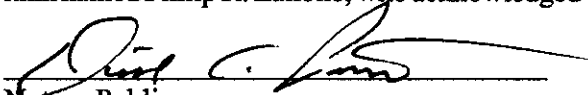

Philip R. Zanone, individually as tenant-in-common and as
member of Ridge Bend Associates


Terry McFarland, individually as tenant-in-common and as
member of Ridge Bend Associates

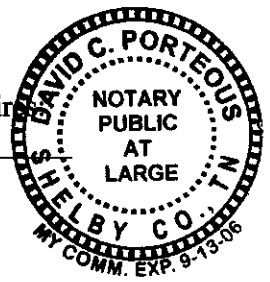

Lewis K. McKee, Jr., individually as tenant-in-common
and as member of Ridge Bend Associates

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state on this
14th day of January, 2005, within my jurisdiction, the within named Philip R. Zanone, who acknowledged
that he executed the above and foregoing instrument.


Notary Public

My Commission expires: _____

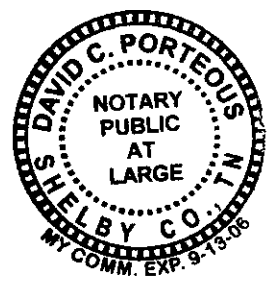


STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state on this
14th day of January, 2005, within my jurisdiction, the within named Terry McFarland, who acknowledged
that he executed the above and foregoing instrument.

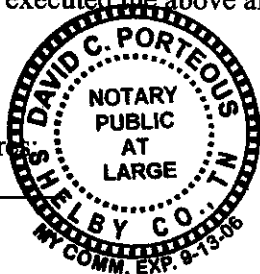

Notary Public

My Commission expires: _____



STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state on this 13th day of January, 2005, within my jurisdiction, the within named Lewis K. McKee, Jr., who acknowledged that he executed the above and foregoing instrument.




Notary Public

My Commission expires _____

Grantor's Address:
2831 Airways, Suite B-211
Memphis, TN 38132
Telephone: 901-680-7700

Grantee's Address:
551 Lawrence 547
Alicia, AR 72412
Telephone: 870-886-2801

This Instrument Prepared by:

David C. Porteous
1661 International Place Drive
Suite 300
Memphis, TN 38120
901-767-1234

EXHIBIT A

I. TRACT ONE CONSISTS OF THE FOLLOWING THREE PARCELS:1. PARCEL ONE OF TRACT ONE:

All of that part of the South Half of Section 22 which lies South and East of the right-of-way of the public levee as now located except a strip of land 5 chains wide off the North side thereof, and all of that part of the Northeast diagonal one-half of Section 27 which lies South and East of the right-of-way of the public levee as now located and North and West of the Y.&M.V. (I.C.) Railroad.

Less and Except a part of the South Half of Section 22 and a part of the North Half of Section 27, more particularly described as follows: Commencing at the Northwest corner of Section 24, Township 2 South, Range 10 West, run thence South 01 degrees 35 minutes 10 seconds East 1437.69 feet; thence South 12 degrees 13 minutes 50 seconds West 368.66 feet; thence South 40 degrees 02 minutes 35 seconds West 1211.61 feet; thence South 48 degrees 31 minutes 55 seconds West 1005.67 feet; thence South 58 degrees 09 minutes 55 seconds West 1384.05 feet; thence South 58 degrees 55 minutes 55 seconds West 3959.60 feet; thence South 86 degrees 47 minutes 30 seconds West 203.93 feet to a point marked by a concrete monument and brass cap, said point being 170 feet, measured at right angles from the centerline of the Illinois Central Railroad, this being the Point of beginning; thence with a line parallel to the Illinois Central Railroad South 58 degrees 55 minutes 50 seconds West 2365.28 feet to a point marked with a concrete monument and brass cap, said point being on the southwest boundary of the property known as the J.S. Dollahite property, said point being on a line running diagonally from the Northwest corner to the Southeast corner of Section 27; thence with said section diagonal line North 45 degrees 00 minutes 00 seconds West 2600.46 feet to a point on the levee right-of-way line of the Yazoo-Mississippi Delta levee, this being the point where the Southwest line of the property known as the J.S. Dollahite property joins said levee right-of-way; thence with said levee right-of-way line North 50 degrees 17 minutes 06 seconds East 20.00 feet to a point on said line marked by a concrete monument and brass cap; thence continuing along said line North 58 degrees 17 minutes 06 seconds East 155.82 feet; thence North 55 degrees 59 minutes 58 seconds East 201.00 feet; thence North 50 degrees 15 minutes 58

seconds East 1727.38 feet; thence North 55 degrees 56 minutes 45 seconds East 205.72 feet to a point marked with a concrete monument and brass cap; thence leaving said levee right-of-way line, run South 45 degrees 01 minutes 12 seconds East 3005.30 feet to the point of beginning.

:All of that part of the Northeast diagonal one-half of Section 27 which lies South and East of the Y.&M.V. (I.C.) Railroad.

All being in Township 2 South, Range 10 West, Less and Except railroad and highway rights-of-way and subject to easements for existing public roads, public utilities, public water associations, public drainage districts, and public levee boards, and subject to rules and regulations of the DeSoto County, Mississippi zoning and planning commission.

2. PARCEL TWO OF TRACT ONE:

A. The Northeast Quarter of Section 34, Township 2 South, Range 10 West, subject to a 30 foot easement for a natural gas pipeline recorded in Book 22, page 252, and LESS about 0.58 acres conveyed to the Mississippi State Highway Commission as a right of way for U.S. Highway 61 by deed in Book 24, page 488.

B. 49.90 acres in the Southeast Quarter of Section 27, Township 2 South, Range 10 West, described as BEGINNING 1.30 chains west of the Quarter-Section corner in the line between Sections 27 and 34, Township 2 South, Range 10 West; thence north with Graves' line 41.30 chains; thence with Hunt's line south 45° east 20.78 chains; thence with Graves' west line south 26.70 chains to the south Section line; thence west 14.70 chains to the point of beginning; subject to a 30 foot easement for a natural gas pipeline conveyed by deed in Book 23, page 313.

C. 12.5 acres, more or less, in the shape of a triangle in the Northeast Quarter of Section 28 and the Northwest Quarter of Section 27, Township 2 South, Range 18 West described as BEGINNING at the Northwest corner of Section 27; thence with Hunt's line south 45° east 21.21 chains; thence with Graves' north line due west to a point in the east right of way of the Yazoo-Mississippi River Levee in the Northeast Quarter of Section 28; thence with the east line of the levee in a northeasterly direction to the point of beginning, LESS that part of said land heretofore conveyed to the Levee Board. This tract is sometimes referred to as 17.5 acres in the deeds to J. M. Slythe in Book 28, page 228, and Book 28, page 229, however about 5 acres of the land has heretofore been conveyed to the Levee Board.

3. PARCEL THREE OF TRACT ONE:

A. All of that part of the North Half and all of that part of the North five (5) chains of the South Half of Section 22 which lies East of the right-of-way of the present main levee of the Yazoo-Mississippi Delta Levee Board, containing 43 acres, more or less.

B. All of Section 23, Less and Except the tracts of 3.23 acres and 1.01 acres in the Northwest corner of said section conveyed to the Board of Levee Commissioners for Yazoo-Mississippi Delta by deeds recorded in Book 23, Page 299, and Book 35, Page 156 of the Records of said DeSoto County.

C. All of that part of the Southwest Quarter of Section 24 which lies West of Lake Cormorant Bayou..

D. All of that part of the Northwest Quarter of Section 25 which lies West of Lake Cormorant Bayou, Less and Except that part thereof lying South and East of U. S. Highway 61 and East of the Y.&M.V. (I.C.) Railroad.

E. All of that part of the Southwest Quarter of Section 25, lying West of the right-of-way of the Y.&M.V. (I.C.) Railroad.

- F. The North Half of Section 26.
- G. All of the South Half of Section 26, Less and Except approximately 8.5 acres thereof described as beginning at the point where the West right-of-way line of U.S. Highway 61 intersects the centerline of a drainage ditch, which point is located 668 feet South of the South end of a railroad bridge and opposite Highway Station 115-40 and in the Southeast Quarter of said section, running thence South 40 degrees 20 minutes West along said West right-of-way line 854.3 feet, thence North 50 degrees 52 minutes West 866.62 feet to the centerline of said ditch, thence North 84 degrees 54 minutes East along said centerline 1,230.03 feet to the point of beginning.

LESS AND EXCEPT FROM SAID PARCEL THREE THE FOLLOWING 6 SUBPARCELS:

1. 6.11 acres conveyed to State Highway Commission of Mississippi for right-of-way for U.S. Highway 61 by deed dated May 15, 1985, recorded in Book 179, page 79, conveying 5 parcels in Sections 25 and 26, Township 2 South, Range 10 West.
2. NOTE: SUBPARCELS 2 AND 3 FROM THIS LESS AND EXCEPT FROM PARCEL THREE ARE SITUATED IN AND A PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 26 AND THE NORTHWEST 1/4 OF SECTION 25.

Township 2 South, Range 10 West, DeSoto County, Mississippi:

Sections 26 and 25:

Begin at a point on the present Southeasterly right-of-way line that is 77 feet Southeasterly of and perpendicular to the centerline of survey of State Project No. 94-0009-06-019-10 at Station 105-00; from said point of beginning run thence North 45 degrees 35 minutes East along said present Southeasterly right-of-way line, a distance of 600.0 feet; thence run North 52 degrees 20 minutes East along said present Southeasterly right-of-way line, a distance of 50.3 feet; thence run South 46 degrees 07 minutes West, a distance of 650.0 feet to the point of beginning.

3. Begin at a point on the present Northwesterly right-of-way line of U.S. Highway No. 61 that is 173 feet Northwesterly of and perpendicular to the centerline of survey of State Project No. 94-0009-06-019-10 at Station 139+00; from said point of beginning run thence South 45° 35' West along said Northwesterly right-of-way line, a distance of 200.0 feet; thence run South 50° 21' West along said present Northwesterly right-of-way line, a distance of 301.0 feet; thence run North 45° 18' East, a distance of 400.0 feet; thence run North 60° 42' East, a distance of 103.6 feet to the point of beginning.

4. Begin at the point of intersection of a Southern line of Defendants property with the present Northeastern right-of-way line of U.S. Highway No. 61 as shown on the right-of-way appraisal map for State Project No. 94-0029-01-002-10; from said point of beginning run thence West along said Southern property line, a distance of 274.492 meters (900.564 feet); thence Northeasterly along the circumference of a circle to the right having a radius of 144.200 meters (473.097 feet), an arc distance of 4.971 meters (278.776 feet) (said arc having a chord bearing of North 73° 07' 09" East for a distance of 83.747 meters (274.760 feet)); thence North 88° 34' 38.87" East, a distance of 116.812 meters (383.241 feet) to a point that is 40.000 meters (131.234 feet) Northerly of and perpendicular to the centerline of survey of said project at Station 8 + 902.317; thence North 73° 47' 38.50" East, a distance of 112.182 meters (368.051 feet) to an Eastern line of Defendants property; thence South 0° 55' 11.59" East along said Eastern property line, a distance of 28.304 meters (92.861 feet) to the said present Northeastern

right-of-way line of U.S. Highway No. 61; thence South 45° 21' 09.00" West along said present Northeastern right-of-way line, a distance of 43.013 meters (141.119 feet) to the point of beginning, containing 0.851 hectares (2.102 acres), more or less and being situated in and a part of the Northeast 1/4 of Section 34, Township 2 South, Range 10 West, DeSoto County, Mississippi.

5. Begin at a point that is 20.000 meters (65.617 feet) Northerly of and perpendicular to the centerline of the proposed frontage road Northeast of U.S. Highway No. 61 at Highway Survey Station 2 + 500 as shown on the right-of-way appraisal map for State Project No. 94-0029-01-002-10; from said point of beginning run thence North 74° 35' 13.51" East, a distance of 96.427 meters (316.362 feet); thence North 64° 41' 42.36" East, a distance of 79.396 meters (260.486 feet) to an Eastern line of Defendants property; thence South 0° 55' 11.59" East along said Eastern property line, a distance of 71.599 meters (234.905 feet); thence South 73° 47' 38.50" West, a distance of 112.182 meters (368.051 feet) to a point that is 60.000 meters (196.850 feet) Northerly of and perpendicular to the centerline of survey of said project at Station 9 + 919.092; thence South 88° 34' 38.87" West, a distance of 116.812 meters (383.241 feet); thence Southwesterly along the circumference of a circle to the left having a radius of 144.200 meters (473.097 feet), an arc distance of 84.971 meters (278.776 feet) [said arc having a chord bearing of South 73° 07' 09" West for a distance of 83.747 meters (274.760 feet)] to the Southern line of Defendants property; thence West along said Southern property line, a distance of 95.004 meters (311.693 feet); thence North 5° 26' 18.33" East, a distance of 0.852 meters (2.795 feet); thence North 61° 40' 47.81" East, a distance of 88.829 meters (291.434 feet) to a point that is 27.000 meters (88.583 feet) Northerly of and perpendicular to the centerline of survey of said Northwest frontage road at Station 2 + 350; thence North 73° 08' 40.18" East, a distance of 57.535 meters (188.763 feet); thence North 83° 48' 54.62" East, a distance of 101.003 meters (331.375 feet) to the point of beginning, containing 1.811 hectares (4.475 acres), more or less, and being situated in and a part of the Northeast 1/4 of Section 34, Township 2 South, Range 10 West, DeSoto County, Mississippi.

6. Begin at the point of intersection of a Southern line of Defendants property with the present Northwestern right-of-way line of U.S. Highway No. 61 as shown on the right-of-way appraisal map for State Project No. 94-0029-01-002-10; from said point of beginning run thence North $89^{\circ} 22' 57.00''$ West along said Southern property line, a distance of 63.804 meters (209.331 feet); thence North $34^{\circ} 46' 24.24''$ East, a distance of 18.330 meters (60.138 feet); thence North $46^{\circ} 05' 00.00''$ East, a distance of 175.000 meters (574.147 feet) to a point that is 30.000 meters (98.425 feet) Northwesterly of and perpendicular to the centerline of survey of the proposed frontage road at Station 3 + 825; thence North $50^{\circ} 39' 26.12''$ East, a distance of 75.240 meters (246.850 feet); thence North $47^{\circ} 13' 50.57''$ East, a distance of 199.758 meters (655.374 feet); thence along a line that is 20.000 meters (65.617 feet) Northerly of and parallel with the centerline of survey of said frontage road, having a radius of 51.290 meters (168.274 feet), an arc distance of 62.338 meters (204.521 feet) [said arc having a chord bearing of North $79^{\circ} 35' 25''$ East for a distance of 58.571 meters (192.162 feet)] to the present Northwestern right-of-way line of U.S. Highway No. 61; thence South $45^{\circ} 21' 08.82''$ West along said present Northwestern right-of-way line, a distance of 48.841 meters (160.240 feet); thence South $45^{\circ} 21' 08.82''$ West along said present Northwestern right-of-way line, a distance of 74.055 meters (242.963 feet); thence South $45^{\circ} 21' 09.00''$ West along said present Northwestern right-of-way line, a distance of 348.191 meters (1142.359 feet) to the point of beginning, containing 1.977 hectares (4.885 acres), more or less, and being situated in and a part of the Southwest 1/4 and the Southeast 1/4 of Section 26, Township 2 South, Range 10 West, DeSoto County, Mississippi.

SAID TRACT ONE AS HERETOFORE DESCRIBED ALSO INCLUDED THE FOLLOWING DESCRIBED PARCELS:

LEGAL DESCRIPTION - SUBJECT PARCEL 1

BEING A SURVEY OF PART OF THE PRUDENTIAL INSURANCE COMPANY OF AMERICA PROPERTY DESCRIBED AND RECORDED IN DEED BOOK 230 - PAGE 236 AT THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI, SAID PRUDENTIAL INSURANCE COMPANY PROPERTY TO BE KNOWN FOR THE PURPOSES OF THIS SURVEY AS "SUBJECT PARCEL 1", AND BEING DESCRIBED AS:

A PARCEL OF LAND SITUATED IN AND BEING FRACTIONAL PARTS OF THE FOLLOWING: THE NORTHEAST QUARTER AND THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 22, THE NORTHWEST QUARTER AND THE NORTHEAST QUARTER AND THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 23, THE SOUTHWEST QUARTER OF SECTION 24, THE NORTHWEST QUARTER OF SECTION 25, AND THE NORTHWEST QUARTER AND THE NORTHEAST QUARTER AND THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 26, AND THE NORTHWEST QUARTER AND THE NORTHEAST QUARTER AND THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 27, AND THE NORTHEAST QUARTER OF SECTION 34, ALL IN TOWNSHIP 2 SOUTH, RANGE 10 WEST, DeSOTO COUNTY, MISSISSIPPI, AND SAID SUBJECT PARCEL 1 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND PIPE IN THE INTERSECTION OF STAR LANDING ROAD (PUBLIC, PAVED ROAD - 80 FEET WIDE PER DEED OF RECORD IN BOOK 203 - PAGE 032) AND AN UNNAMED COUNTY ROAD (PUBLIC, PAVED ROAD - PRESCRIPTIVE RIGHT OF WAY), SAID PIPE BEING THE NORTHWEST CORNER OF SECTION 24, thence South 00 degrees 25 minutes 21 seconds East ALONG THE CENTERLINE OF SAID UNNAMED COUNTY ROAD AND ALONG THE WEST LINE OF SECTION 24 A DISTANCE OF 2,640.00 feet TO THE QUARTER CORNER OF SECTION 23 AND SECTION 24; thence South 89 degrees 42 minutes 38 seconds East ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 24 A DISTANCE OF 2,333.53 feet TO THE CENTERLINE (thread) OF LAKE CORMORANT CREEK [LAKE CORMORANT BAYOU]; thence SOUTHWARDLY WITH THE THREAD OF SAID LAKE CORMORANT CREEK THE FOLLOWING BEARINGS AND DISTANCES: South 02 degrees 12 minutes 55 seconds East - 152.58 feet; thence South 00 degrees 43 minutes 43 seconds East - 150.01 feet; thence South 02 degrees 56 minutes 25 seconds West - 115.48 feet; thence South 17 degrees 19 minutes 02 seconds East - 234.37 feet; thence South 07 degrees 08 minutes 44 seconds East - 129.48 feet; thence South 04 degrees 35 minutes 19 seconds East - 212.00 feet; thence South 03 degrees 01 minutes 36 seconds East - 294.38 feet; thence South 01 degrees 18 minutes 44 seconds West - 242.65 feet; thence South 20 degrees 16 minutes 14 seconds West - 120.14 feet; thence South 30 degrees 08 minutes 50 seconds West - 107.58 feet; thence South 40 degrees 20 minutes 12 seconds West - 269.00 feet; thence South 48 degrees 16 minutes 30 seconds West - 170.44 feet; thence South 44 degrees 55 minutes 37 seconds West - 210.72 feet; thence South 30 degrees 37 minutes 41 seconds West - 365.58 feet; thence South 16 degrees 17 minutes 28 seconds West - 98.99 feet; thence South 07 degrees 04 minutes 54 seconds West - 213.87 feet; thence South 11 degrees 28 minutes 34 seconds East - 162.27 feet; thence South 08 degrees 05 minutes 19 seconds West - 137.84 feet; thence South 13 degrees 40 minutes 01 seconds East - 88.94 feet; thence South 02 degrees 04 minutes 14 seconds East - 64.19 feet; thence South 09 degrees 23 minutes 33 seconds East - 65.33 feet; thence South 04 degrees 19 minutes 20 seconds West - 66.17 feet; thence South 26 degrees 36 minutes 05 seconds East - 94.25 feet TO THE NORTHWESTERLY RIGHT OF WAY LINE OF U. S. HIGHWAY 61 (PUBLIC, PAVED ROAD - WIDTH VARIES), SAID NORTHWESTERLY RIGHT OF WAY LINE AS RELOCATED; THENCE ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE OF U. S. HIGHWAY 61

THE FOLLOWING METES AND BOUNDS: thence South 45 degrees 35 minutes 20 seconds West - 321.34 feet; thence South 50 degrees 07 minutes 46 seconds West - 903.10 feet; thence South 45 degrees 22 minutes 00 seconds West - 197.60 feet; thence South 47 degrees 19 minutes 05 seconds West - 216.84 feet; thence South 45 degrees 22 minutes 00 seconds West - 585.40 feet; thence South 38 degrees 30 minutes 44 seconds West - 302.30 feet; thence South 41 degrees 18 minutes 21 seconds West - 82.57 feet TO THE NORTHERLY LINE OF THE JOHN J. KELLER AND WIFE, GLORIA KELLER PROPERTY OF RECORD IN DEED BOOK 330 - PAGE 298. (FOUND "T" POST - 21 FEET EAST); thence North 89 degrees 44 minutes 16 seconds West ALONG SAID NORTHERLY LINE OF KELLER - 1,054.03 feet TO A FOUND "T" POST; thence South 37 degrees 59 minutes 54 seconds East ALONG THE SOUTHWESTERLY LINE OF KELLER - 777.51 feet TO A FOUND PIPE IN SAID NORTHWESTERLY RIGHT OF WAY LINE OF U S HIGHWAY 61; thence South 45 degrees 35 minutes 20 seconds West (CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY OF U S HIGHWAY 61) - 1,436.04 feet to A point of curve of a non tangent curve to the left HAVING A RADIUS OF 168.27 FEET, SAID POINT OF CURVE LYING ON THE BEGINNING OF THE CONTROLLED ACCESS FRONTAGE ROAD FOR MISSISSIPPI STATE HIGHWAY 304 (PUBLIC, PAVED ROAD - WIDTH VARIES) AS SHOWN ON THE MISSISSIPPI DEPARTMENT OF TRANSPORTATION CONSTRUCTION PLANS, PROJECT NUMBER 94-0029-01-002-10; THENCE ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID FRONTAGE ROAD THE FOLLOWING METES AND BOUNDS: THENCE NORTHWESTWARDLY, WESTWARDLY, AND SOUTHWESTWARDLY ALONG SAID CURVE AN ARC DISTANCE OF 196.96 FEET (central angle of 67 degrees 03 minutes 51 seconds - CHORD OF SOUTH 79 DEGREES 55 MINUTES 41 SECONDS WEST, CHORD DISTANCE OF 185.91 FEET); thence South 47 degrees 50 minutes 10 seconds West - 655.18 feet; thence South 50 degrees 11 minutes 46 seconds West - 246.61 feet; thence South 46 degrees 23 minutes 45 seconds West - 541.30 feet TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 26; THENCE NORTH 89 DEGREES 39 MINUTES 21 SECONDS WEST ALONG SAID SOUTH LINE - 2234.46 FEET TO THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 34 (FOUND PIPE - 65.3 FEET WEST); THENCE SOUTH 00 DEGREES 25 MINUTES 37 SECONDS EAST ALONG THE EAST LINE OF SAID SECTION 34 A DISTANCE OF 2120.04 FEET TO THE SAID NORTHWESTERLY RIGHT OF WAY LINE OF SAID CONTROLLED ACCESS FRONTAGE ROAD; THENCE ALONG SAID NORTHWESTERLY LINE THE FOLLOWING BEARINGS AND DISTANCES: THENCE SOUTH 52 DEGREES 45 MINUTES 49 SECONDS WEST - 72.63 FEET; THENCE SOUTH 64 degrees 11 minutes 59 seconds West - 316.36 feet; thence South 74 degrees 05 minutes 26 seconds West - 316.44 feet; thence South 82 degrees 11 minutes 38 seconds West - 202.16 feet; thence South 85 degrees 40 minutes 06 seconds West - 128.26 feet; thence South 73 degrees 05 minutes 25 seconds West - 189.85 feet; thence South 61 degrees 36 minutes 15 seconds West - 291.42 feet; thence South 05 degrees 21 minutes 45 seconds West - 98.27 feet TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 34; thence South 89 degrees 45 minutes 08 seconds West ALONG SAID SOUTH LINE - 1213.27 feet TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 34; thence North 00 degrees 25 minutes 38 seconds West - 2737.84 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 27; THENCE SOUTH 89 DEGREES 59 MINUTES 50 SECONDS WEST ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER - 74.23 FEET (call 85.8 feet) TO A FOUND PIPE AT THE SOUTHEAST CORNER OF THE GRAVES LIMITED PARTNERSHIP PROPERTY RECORDED IN DEED BOOK 374 - PAGE 209; thence North 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE EASTERLY DEED LINE OF SAID GRAVES PARTNERSHIP PROPERTY - 2,640.16 feet TO AN ANGLE POINT IN SAID LINE; thence North 45 degrees 05 minutes 31 seconds West (CONTINUING ALONG SAID LINE) - 649.02 feet TO THE SOUTHERLY LINE OF THE DER PROPERTIES, INC. PROPERTY OF RECORD IN DEED BOOK 364 - PAGE 515; thence North 58 degrees 51 minutes 37 seconds East ALONG SAID SOUTHERLY LINE - 2,365.28 feet TO THE EXTERIOR CORNER OF SAME; thence North 45 degrees 06 minutes 43 seconds West ALONG THE EASTERLY LINE OF SAID DER PROPERTIES, INC. - 1,001.07 feet TO A FOUND REBAR AT AN EXTERIOR CORNER OF SAME; thence

South 35 degrees 51 minutes 14 seconds West ALONG THE NORTHERLY LINE OF SAID DER PROPERTIES, INC - 205.72 feet TO AN ANGLE POINT; thence South 50 degrees 10 minutes 26 seconds West CONTINUING ALONG SAID NORTHERLY LINE - 627.13 feet TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF THE YAZOO AND MISSISSIPPI DELTA LEVEE BOARD PROPERTY (said right of way line derived from drawings and records furnished by yazoo and mississippi levee board - NO DEED OF RECORD FURNISHED TO SURVEYOR); THENCE ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE THE FOLLOWING BEARINGS AND DISTANCES: thence North 48 degrees 52 minutes 14 seconds East - 2,829.52 feet; thence North 37 degrees 38 minutes 12 seconds East - 2,807.57 feet; thence South 88 degrees 25 minutes 24 seconds East - 154.03 feet; thence North 42 degrees 13 minutes 30 seconds East - 740.78 feet TO THE NORTH LINE OF SECTION 23; thence South 89 degrees 31 minutes 28 seconds East ALONG SAID NORTH LINE OF SECTION 23 A DISTANCE OF 4,632.49 feet to the POINT OF BEGINNING.

THE PRECEDING DESCRIPTION BEING LESS AND EXCEPT THE FOLLOWING PARCEL OF LAND TO WIT:

PART OF THE GRAVES LIMITED PARTNERSHIP PROPERTY DESCRIBED AND RECORDED IN DEED BOOK 374 - PAGE 209 AT THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI, SAID GRAVES LIMITED PARTNERSHIP PROPERTY TO BE KNOWN FOR THE PURPOSES OF THIS SURVEY AS "SUBJECT PARCEL 4", AND BEING DESCRIBED AS:

A PARCEL OF LAND SITUATED IN AND BEING PART OF THE SOUTHEAST QUARTER OF SECTION 27, IN TOWNSHIP 2 SOUTH, RANGE 10 WEST, DESOTO COUNTY, MISSISSIPPI, AND SAID SUBJECT PARCEL 4 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND PIPE IN THE SOUTH LINE OF SECTION 27, SAID FOUND PIPE BEING 65.3 FEET WEST OF THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 27; thence North 89 degrees 39 minutes 59 seconds West - 1,680.74 feet; thence North 00 DEGREES 00 MINUTES 00 SECONDS EAST - 1,680.08 feet; thence South 44 degrees 50 minutes 40 seconds East - 2,383.37 feet to the POINT OF BEGINNING, Containing 1,411,868 square feet or 32.412 acres, more or less

LESS AND EXCEPT ANY AND ALL RIGHT OF WAY IN THE CANADIAN NATIONAL (ILLINOIS CENTRAL) RAILROAD, ALSO SUBJECT TO RIGHT OF WAY IN THE PUBLIC, COUNTY ROADS OF OLD HIGHWAY 61, CIBA ROAD, AND STAR LANDING ROAD

BEARINGS ARE RELATIVE TO THE MISSISSIPPI STATE PLANE GRID NORTH (NAD83 - WEST ZONE)

LEGAL DESCRIPTION - SUBJECT PARCEL 1-A

BEING A SURVEY OF PART OF THE PRUDENTIAL INSURANCE COMPANY OF AMERICA PROPERTY DESCRIBED IN QUIT CLAIM DEED OF RECORD IN DEED BOOK 359 - PAGE 731 AT THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI, SAID PRUDENTIAL INSURANCE COMPANY PROPERTY FORMERLY BEING PART OF THE 100 FOOT WIDE ILLINOIS CENTRAL RAILROAD RIGHT OF WAY, SAID PRUDENTIAL INSURANCE COMPANY PROPERTY BEING CONTIGUOUS TO SUBJECT PARCEL 1 AND SAID PRUDENTIAL LIFE INSURANCE COMPANY PROPERTY TO BE KNOWN FOR THE PURPOSES OF THIS SURVEY AS "SUBJECT PARCEL 1-A", AND BEING DESCRIBED AS:

A PARCEL OF LAND SITUATED IN AND BEING PART OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 2 SOUTH, RANGE 10 WEST, DESOTO COUNTY, MISSISSIPPI, AND SAID SUBJECT PARCEL 1-A BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND IRON PIN AT THE SOUTHEAST CORNER OF THE GRAVES LIMITED PARTNERSHIP PROPERTY (BOOK 374 - PAGE 209), SAID POINT BEING 74.23 FEET (CALL - 85.8 FEET) WEST OF THE QUARTER-SECTION CORNER OF SECTION 27 AND SECTION 34 PER CALL IN BOOK 230 - PAGE 236) AND BEING A CORNER OF SUBJECT PARCEL 1; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A WESTERLY LINE OF SAID SUBJECT PARCEL 1 A DISTANCE OF 2640.16 FEET TO AN ANGLE POINT IN SAID LINE; THENCE NORTH 45 DEGREES 05 MINUTES 31 SECONDS WEST (CONTINUING ALONG WESTERLY LINE OF SAID SUBJECT PARCEL 1) - 421.41 FEET TO THE TRUE POINT OF BEGINNING OF SUBJECT PARCEL 1-A; THENCE SOUTH 58 DEGREES 49 MINUTES 29 SECONDS WEST (LEAVING SAID SUBJECT PARCEL 1) - 623.63 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 45 SECONDS WEST - 193.48 FEET; THENCE NORTH 58 DEGREES 49 MINUTES 29 SECONDS EAST - 764.49 FEET TO THE SAID WESTERLY LINE OF SUBJECT PARCEL 1; THENCE SOUTH 45 DEGREES 05 MINUTES 31 SECONDS EAST ALONG SAID WESTERLY LINE - 103.02 FEET TO THE POINT OF BEGINNING

BEARINGS ARE RELATIVE TO THE MISSISSIPPI STATE PLANE GRID NORTH (NAD83 - WEST ZONE)

LEGAL DESCRIPTION - SUBJECT PARCEL 2

BEING A SURVEY OF PART OF THE PRUDENTIAL INSURANCE COMPANY OF AMERICA PROPERTY DESCRIBED AND RECORDED IN DEED BOOK 230 - PAGE 236 AT THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI, SAID PRUDENTIAL INSURANCE COMPANY PROPERTY TO BE KNOWN FOR THE PURPOSES OF THIS SURVEY AS "SUBJECT PARCEL 2", AND BEING DESCRIBED AS:

A PARCEL OF LAND SITUATED IN AND BEING PART OF: THE NORTHWEST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 25, AND SOUTHEAST QUARTER OF SECTION 26, ALL IN TOWNSHIP 2 SOUTH, RANGE 10 WEST, DESOTO COUNTY, MISSISSIPPI, AND SAID SUBJECT PARCEL 2 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING 2903.2 FEET NORTH OF AND 610.4 FEET EAST OF THE SOUTHWEST CORNER OF SECTION 25, SAID POINT OF BEGINNING BEING THE INTERSECTION OF THE SOUTHEASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 61 (PUBLIC, PAVED ROAD - WIDTH VARIES), SAID SOUTHEASTERLY RIGHT OF WAY LINE AS RELOCATED, AND THE CENTERLINE OF THE MAINLINE TRACKS OF THE CANADIAN NATIONAL RAILROAD [ILLINOIS CENTRAL RAILROAD] (100 FEET RIGHT OF WAY); THENCE SOUTH 01 DEGREES 56 MINUTES 15 SECONDS EAST ALONG SAID CENTERLINE OF RAILROAD TRACKS - 917.79 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 5729.58 FEET; THENCE SOUTHWARDLY ALONG SAID CURVE (CONTINUING ALONG SAID CENTERLINE OF RAILROAD TRACKS) AN ARC DISTANCE OF 371.56 FEET (CENTRAL ANGLE OF 03 DEGREES 42 MINUTES 56 SECONDS - CHORD OF SOUTH 00 DEGREES 04 MINUTES 47 SECONDS EAST - 371.50 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 01 DEGREES 46 MINUTES 41 SECONDS WEST (CONTINUING ALONG SAID CENTERLINE OF RAILROAD TRACKS) - 1618.03 FEET TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 25; THENCE NORTH 89 DEGREES 42 MINUTES 39 SECONDS WEST ALONG SAID SOUTH LINE AND ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 26 A DISTANCE OF 2091.38 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF MISSISSIPPI STATE HIGHWAY 3 (PUBLIC PAVED ROAD - WIDTH VARIES), SAID POINT LYING ON A CURVE TO RIGHT HAVING A RADIUS OF 11,389.16 FEET; THENCE NORTHWARDLY ALONG SAID CURVE AND ALONG SAID EAST LINE OF HIGHWAY 3 AN ARC DISTANCE OF 383.53 FEET (CENTRAL ANGLE OF 01 DEGREES 55 MINUTES 46 SECONDS - CHORD BEARING OF NORTH 02 DEGREES 41 MINUTES 27 SECONDS EAST, CHORD DISTANCE OF 383.53 FEET TO A POINT OF TANGENCY; THENCE NORTH 03 DEGREES 39 MINUTES 20 SECONDS EAST (CONTINUING ALONG SAID EASTERLY LINE OF HIGHWAY 3) - 476.81 FEET TO AN ANGLE POINT; THENCE NORTH 33 DEGREES 54 MINUTES 13 SECONDS EAST (CONTINUING ALONG SAID EASTERLY LINE OF MISSISSIPPI STATE HIGHWAY 3) - 358.10 FEET TO A FOUND CONCRETE MONUMENT IN THE SAID SOUTHEASTERLY LINE OF U.S. HIGHWAY 61; THENCE ALONG SAID SOUTHEASTERLY LINE OF U.S. HIGHWAY 61 THE FOLLOWING BEARINGS AND DISTANCES: THENCE NORTH 44 DEGREES 21 MINUTES 32 SECONDS EAST - 879.59 FEET; THENCE NORTH 45 DEGREES 35 MINUTES 20 SECONDS EAST - 552.94 FEET; THENCE NORTH 57 DEGREES 08 MINUTES 43 SECONDS EAST - 97.41 FEET; THENCE NORTH 51 DEGREES 15 MINUTES 10 SECONDS EAST - 506.62 FEET; THENCE NORTH 47 DEGREES 05 MINUTES 46 SECONDS EAST - 369.03 FEET; THENCE NORTH 45 DEGREES 38 MINUTES 50 SECONDS EAST - 146.34 FEET TO THE POINT OF BEGINNING

BEARINGS ARE RELATIVE TO THE MISSISSIPPI STATE PLANE GRID NORTH (NAD83 - WEST ZONE)

LEGAL DESCRIPTION - SUBJECT PARCEL 3

BEING A SURVEY OF PART OF THE PRUDENTIAL INSURANCE COMPANY OF AMERICA PROPERTY DESCRIBED AND RECORDED IN DEED BOOK 230 - PAGE 236 AT THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI, SAID PRUDENTIAL INSURANCE COMPANY PROPERTY TO BE KNOWN FOR THE PURPOSES OF THIS SURVEY AS "SUBJECT PARCEL 3", AND BEING DESCRIBED AS:

A PARCEL OF LAND SITUATED IN AND BEING PART OF THE SOUTHEAST QUARTER OF SECTION 26, ALL IN TOWNSHIP 2 SOUTH, RANGE 10 WEST, DESOTO COUNTY, MISSISSIPPI, AND SAID SUBJECT PARCEL 3 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT THAT IS 456.4 FEET NORTH OF AND 1999.3 FEET WEST OF THE SOUTHWEST CORNER OF SECTION 25, SAID POINT OF BEGINNING BEING THE INTERSECTION OF THE SOUTHEASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 61 (PUBLIC, PAVED ROAD - WIDTH VARIES) AND THE EASTERLY RIGHT OF WAY LINE OF MISSISSIPPI STATE HIGHWAY 3 (PUBLIC PAVED ROAD - WIDTH VARIES), SAID POINT OF BEGINNING AS EVIDENCED BY A FOUND CONCRETE RIGHT OF WAY MONUMENT; THENCE SOUTH 65 DEGREES 06 MINUTES 57 SECONDS EAST ALONG SAID RIGHT OF WAY OF HIGHWAY 3 A DISTANCE OF 366.18 FEET TO A FOUND MONUMENT; THENCE SOUTH 00 DEGREES 20 MINUTES 40 SECONDS EAST (CONTINUING ALONG SAID RIGHT OF WAY LINE OF HIGHWAY 3) A DISTANCE OF 293.85 FEET TO THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 26; THENCE NORTH 89 DEGREES 42 MINUTES 39 SECONDS WEST ALONG SAID SOUTH LINE - 786.02 FEET TO THE SAID SOUTHEASTERLY LINE OF U.S. HIGHWAY 61; THENCE NORTH 45 DEGREES 31 MINUTES 07 SECONDS EAST ALONG SAID SOUTHEASTERLY LINE - 633.61 FEET TO THE POINT OF BEGINNING

BEARINGS ARE RELATIVE TO THE MISSISSIPPI STATE PLANE GRID NORTH (NAD83 - WEST ZONE)

LESS AND EXCEPT THE FOLLOWING:**LEGAL DESCRIPTION - SUBJECT PARCEL 4**

BEING A SURVEY OF PART OF THE GRAVES LIMITED PARTNERSHIP PROPERTY DESCRIBED AND RECORDED IN DEED BOOK 374 - PAGE 209 AT THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI, SAID GRAVES LIMITED PARTNERSHIP PROPERTY TO BE KNOWN FOR THE PURPOSES OF THIS SURVEY AS "SUBJECT PARCEL 4", AND BEING DESCRIBED AS:

A PARCEL OF LAND SITUATED IN AND BEING PART OF THE SOUTHEAST QUARTER OF SECTION 27, IN TOWNSHIP 2 SOUTH, RANGE 10 WEST, DESOTO COUNTY, MISSISSIPPI, AND SAID SUBJECT PARCEL 4 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND PIPE IN THE SOUTH LINE OF SECTION 27, SAID FOUND PIPE BEING 65.3 FEET WEST OF THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 27; thence North 89 degrees 39 minutes 59 seconds West - 1,680.74 feet; thence North 00 DEGREES 00 MINUTES 00 SECONDS EAST - 1,680.08 feet; thence South 44 degrees 50 minutes 40 seconds East - 2,383.37 feet to the POINT OF BEGINNING.

BEARINGS ARE RELATIVE TO THE MISSISSIPPI STATE PLANE GRID NORTH (NAD83 - WEST ZONE)

II. TRACT TWO CONSISTING OF THE FOLLOWING TWO PARCELS:

1. PARCEL ONE OF TRACT TWO:

That portion of the Illinois Central Railroad Company's (formerly Illinois Central Gulf Railroad Company) 100 foot wide Lake Cormorant to Ponton, Mississippi Branch Line right of way, now discontinued, being 50 feet wide on each side of said Railroad Company's Main Track centerline, as originally located on, over and across the North Half of Section 27, the Northwest Quarter of Section 26, the South Half and the Northeast Quarter of Section 23, all in Township 2 South, Range 10 West, DeSoto County, Mississippi; bounded on the South side by the South line of the Northwest Quarter of said Section 27; and bounded on the East side by the East line of the Northeast Quarter of said Section 23.

2. PARCEL TWO OF TRACT TWO:

A parcel of land located in the Northeast Quarter of Section 23, Township 2 South, Range 10 West, DeSoto County, Mississippi, and lying Southeasterly of and adjacent to said Railroad Company's 100 foot wide Branch Line right of way, now discontinued, and more particularly described as follows:

Beginning at the point of intersection of the East line of the Northeast Quarter of said Section 23 and the Southeasterly line of said Railroad Company's Branch Line right of way, the last said Southeasterly line also being along a line parallel with and 50 feet normally distant Southeasterly from said Railroad Company's Main Track centerline, as originally located and constructed; thence Southerly along the East line of the Northeast Quarter of said Section 23 a distance of 150 feet, more or less, to a point on a line parallel with and 150 feet normally distant Southeasterly from said Main Track centerline, as originally located and constructed; thence Southwesterly along the last said parallel line a distance of 300 feet, thence Northwesterly at right angles to the last described course a distance of 50 feet to a point on a line parallel with and 100 feet normally distant

Southeasterly from said Main Track centerline as originally located and constructed; thence Southwesterly along the last said parallel line a distance of 200 feet; thence Northwesterly at right angles to the last described course a distance of 50 feet, more or less, to a point on a line parallel with and 50 feet normally distant Southeasterly from said Railroad Company's Main Track centerline, as originally located and constructed; thence Northeasterly along the last said parallel line a distance of 625 feet, more or less, to the point of beginning.

The property hereinabove described and conveyed containing a total land area of approximately 26.92 acres.

It being the intent of the Grantor to convey to the Grantee all of Grantor's remaining right, title and interest in and to said Branch Line right of way, and adjacent property situated in the North Half of said Section 27, the Northwest Quarter of said Section 26, and the South Half and the Northeast Quarter of said Section 23.

LESS AND EXCEPT FROM TRACT TWO THE FOLLOWING PARCEL:

1. Parcel One

A strip of land, fifteen (15) feet wide, west of and adjoining The Yazoo and Mississippi Valley Railroad Company's one Hundred (100) foot right of way, located in the East Half of Section Twenty-three (23), Township Two (2), Range Ten (10) west, extending from the intersection of the said railroad company's said west line of one hundred (100) foot right of way with the east line of said section Twenty-three (23), a distance of three thousand (3,000) feet, in a southwesterly direction, and containing one and three hundredths (1.03) acres, more or less.

EXHIBIT B
TO WARRANTY DEED FROM
PHILIP R. ZANONE, TERRY McFARLAND AND LEWIS K. McKEE, JR.
TO DAVID SMITH AND WIFE, JENNIFER SMITH

GENERAL EXCEPTIONS AS TO BOTH TRACTS:

1. All taxes for the year **2005** and subsequent years, not yet due and payable.
2. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
3. Rights or claims of parties in possession not shown by the public records.
4. Easements, or claims of easements, not shown by the public records.
5. Taxes or special assessments which are not shown as existing liens by the public records.
6. Any portion of said land which has been created by artificial means or has accreted to any such portion so created and riparian rights, if any.
7. Roads, ways, streams or easements, if any, not shown of record, riparian rights and the title to any filled-in lands.
8. Accretions, relictions, restorations and additions.
9. Assessments and levies of Lake Cormorant Drainage District and Yazoo-Mississippi Delta Levee District.
10. Railroad and highway rights-of-way, public road rights-of-way, public utility rights-of-way, public water association easements, public drainage district easements, public levee board easements.
11. Any portion of said land which may underlie navigable streams and/or waters.
12. Any portion of said land lying within levee rights of way.
13. Any portion of said land that is used for a cemetery.
14. Any prior reservation or conveyance, together with release of damages, of minerals of every kind and character, including, but not limited to, oil, gas, sand and gravel in, on, and under subject property.

MATTERS AFFECTING TRACT ONE:

15. A right of ingress and egress over and across the Main Mississippi River Levee at presently

located ramp and at such other place or places where said ramp may be relocated by proper authorities reserved for the benefit of and in favor of D.J. Thomas, his heirs and assigns, in deed dated January 15, 1965 and recorded in Book 59, Page 623. (Township 1 South, Range 10 West-Sections 13, 15, 21, 22, 26, 27, 28, 34, and 35; Township 2 South, Range 10 West-Sections 1,2,3, and 11)

16. Easement for 230 KV Transmission Electric Line from N.B. Hunt to Miss. Power & Light Co. 90 feet wide across Sections 24, 23, 26 & 27, Township 2 South, Range 10 West, dated June 1, 1987, recorded in Book 190, Page 703. (Township 2 South, Range 10 West-Sections 34, 27, 26, 24, and 23)

17. Right of way contain about 0.58 acres for U.S. Highway 61 conveyed by Deed in Book 24, Page 488 in the Office of the Chancery Clerk of DeSoto County, Mississippi. (SE 1/4 of NE 1/4, Section 34, Township 2 South, Range 10 West).

18. Easements to Memphis Natural Gas Company recorded in Book 22, Page 512, Book 22 at Page 252, Book 22 at Page 257, Book 22 at Page 259, Book 22 at Page 261 and Book 23 at Page 313, aforesaid records. (Township 2 South, Range 10 West- Sections 23, 24, 26, 27, and 34.)

19. Easements to Mississippi Power & Light in Book 190 at Page 703, aforesaid records. (Township 2 South, Range 10 West-Sections 23, 24, 26, 27, and 34.)

20. Roadway Easement in favor of DeSoto County for CEBA Road in Book 290 Page 673, aforesaid records. (Township 2 South, Range 10 West-Sections 26 and 27.)

21. Subject to the prescriptive right of way of Old Highway 61 and Star Landing Road, aforesaid records. (Township 2 South, Range 10 West-Sections 23, 26, and 27.)

22. Subject to all right-of-way in the Canadian National (Illinois Central) Railroad, aforesaid records. (Township 2 South, Range 10 West-Sections 24 and 25.)

23. Subject to 100-foot Mississippi Power and Light Easement crossing over sections 34, 27, 26, as shown on survey dated April 10, 2002 by William H. Wood RLS #1974, for Pickering Firm, Job No. 18865/865.

24. Subject to 30 foot Easement in Section 26 as shown on survey dated April 10, 2002 by William H. Wood, RLS #1974, for Pickering Firm, Job No. 18865/865.

25. Subject to a prescriptive easement for Austin Road, Church Road, and Poplar Corner Road.

26. Subject to a 10 foot easement for use in sloping the fill or cut when necessary as set forth in Quitclaim Deed recorded at Book 311 Page 399, DeSoto County, Mississippi.

MATTERS AFFECTING TRACT TWO:

27. Failure of deeds recorded at Deed Book 4 Page 192; Deed Book 4, Page 397; Deed Book 7, Page 631; and Deed Book 7, Page 632 to convey a fee simple interest.

28. Conveyance with specific condition in conveyance from Ebbie Blythe for herself and as guardian for her minor children, Willie Blythe, Minnie Blythe, J.M. Blythe, S.P. Blythe and Mrs. F. S. Wright to New Orleans, Baton Rouge Vicksburg & Memphis RailRoad Company, dated May 15, 1884, containing further consideration that the railroad "will make and maintain a depot & Section house and tank on said land" filed for record July 23, 1884 at Deed Book 4 Page 397.

29. Lack of conveyance into Memphis & Vicksburg Railroad Company, New Orleans, Baton Rouge Vicksburg & Memphis Railroad Company, Yazoo & Mississippi Valley Railroad Company, Illinois Central Railroad Company, and/or Illinois Central Gulf Railroad Company of any right of way grant in Section 26, Township 2 South, Range 10 West, DeSoto County, Mississippi.

30. Rights of reversion in favor of Ira G. Holloway and M. E. Holloway, their heirs, with respect to that portion of the railroad right-of-way land originally conveyed by instrument recorded in the office of the Chancery Clerk of DeSoto County, MS at Book 4 Page 192.

31. Rights of reversion in favor of Ebbie Blythe, Willie Blythe, Mimie Blythe, J.M. Blythe, S.P. Blythe, and Mrs. F. S. Wright, their heirs, with respect to that portion of the railroad right-of-way land originally conveyed by instrument recorded in the office of the Chancery Clerk of DeSoto County, MS at Book 4 Page 397.

32. Rights of reversion in favor of J. L. Holloway and/or S.E. Holloway, their heirs, with respect to that portion of the railroad right-of-way land originally conveyed by instrument recorded in the office of the Chancery Clerk of DeSoto County, MS at Book 7 Page 631.

33. Rights of reversion in favor of Sophia Holloway, her heirs, with respect to that portion of the railroad right-of-way land originally conveyed by instrument recorded in the office of the Chancery Clerk of DeSoto County, MS at Book 7 Page 632.

34. Subject to that certain Permanent Easement from Illinois Central Railroad Company to the County of DeSoto in the State of Mississippi, a perpetual easement for the construction, maintenance, use and operation of a public roadway and appurtenances, dated April 16, 1997 and filed for record on December 17, 1997 at Book 326 Page 464, DeSoto County, Mississippi.

35. Lack of conveyance out of Alice Blythe Whittington as to property described in that conveyance recorded at Deed Book 39 Page 456.